

Message Text

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TO AMEMBASSY BONN

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TAGS: APUB, GW

SUBJECT PRESS RELEASE ON EXIMBANK CREDIT TO GERMAY

FOR YOUR INFORMATION ONLY,

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
DIRECT CREDIT OF \$4,020,000 TO DEUTSCHE LUFTHANSA AKTIENGESELLSCHAFT
(LUFTHANSA) OF COLOGNE, GERMANY. RELEASE IS SCHEDULED FOR
ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR A.M. PAPERS, WEDNESDAY,
MARCH 5, 1975.

QUOTE: EXIMBANK CREDIT OF \$4,020,000 SUPPORTS \$17 MILLION
SALE OF U.S. JET AIRCRAFT TO GERMAN AIRLINE

TO HELP FINANCE A \$17 MILLION SALE OF TWO BOEING 727-200 JET
AIRCRAFT, RELATED SPARE PARTS, EQUIPMENT AND SERVICES TO GERMANY,
THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE
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UNITED STATES HAS AUTHORIZED A DIRECT CREDIT OF \$4,020,000

TO FINANCE 23.64 PERCENT OF THE TOTAL U.S. COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J. CASEY. A CREDIT OF \$1.9 MILLION FROM PRIVATE SOURCES NOT YET DESIGNATED WILL COVER 11.18 PERCENT OF THE TOTAL U.S. COSTS. THE OBLIGOR, DEUTSCHE LUFTHANSA AKTIENGESELLSCHAFT (LUFTHANSA), OF COLOGNE, GERMANY, WILL MAKE CASH PAYMENT OF THE BALANCE OF THE U.S. COSTS OF 65.18 PERCENT OR \$11,080,000.

THE BOING COMPANY OF SEATTLE WASHINGTON, WILL MAKE DELIVERY OF THE AIRCRAFT IN DECEMBER 1975.

REPAYMENT OF EXIMBANK'S CREDIT OF \$4,020,000 WILL BE MADE IN 20 SEMIANNUAL INSTALLMENTS BEGINNING JULY 10, 1976, WITH INTEREST AT THE RATE OF 8 PERCENT PER ANNUM, WHICH WHEN BLENDED WITH THE PORTION OF THE CREDIT FROM PRIVATE SOURCES RESULTS IN AN ESTIMATED INTEREST COST TO THE BORROWER, BASED ON CURRENT RATES, OF ABOUT 8.8 PERCENT TO 9.03 PERCENT PER ANNUM. REPAYMENTS OF EXIMBANK'S CREDIT WILL BE GUARANTEED BY THE FEDERAL REPUBLIC OF GERMANY. UNQUOTE KISSINGER

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